

27th November 1928]

(d), (e) & (f) No. The Mills were told as early as August 1926 that the amount of further loan admissible to them under the State Aid to Industries Act was strictly limited, and that the Government did not propose to grant any further assistance until they were satisfied that the company had reorganized itself and set up a proper and efficient management and found all the capital necessary over and above the admissible Government loan. The company has not so far satisfied these conditions.

Mr. K. V. R. SWAMI :—" In answer to clause (c) of this question it is stated 'The attention of the hon. Member is invited to the speech of the hon. the Finance Member on the adjournment motion on the 5th September 1928.' May I ask whether the Development Minister entirely depends upon the speeches of the hon. the Finance Member for his opinion? Has he no opinions of his own?"

The hon. the PRESIDENT :—" The reasons are to be found there."

Mr. K. V. R. SWAMI :—" Does he accept all those reasons?"

The hon. Mr. M. R. SETURATNAM AYYAR :—" In this matter 'yes'."

Mr. G. HARISARVOTTAMA RAO :—" With reference to the answers given in clauses (d), (e) and (f), did the Government call for an answer from the company and receive a reply? If they had received, what was the reply?"

The hon. Mr. M. R. SETURATNAM AYYAR :—" The Director of Industries reported on this matter on several occasions."

Mr. G. HARISARVOTTAMA RAO :—" May I know whether the hon. Minister is not prepared to give us the required information?"

The hon. Mr. M. R. SETURATNAM AYYAR :—" I want notice."

Issue of three months' notice to the shareholders of the Carnatic Paper Mills about the disposal of its properties.

* 696-A Q.—Mr. K. V. R. SWAMI: Will the hon. the Minister for Development be pleased to state—

(a) whether there is any clause in the mortgage deed executed by the Carnatic Paper Mills to the Government that in case the Government desire to dispose of the properties of the Mills they should give three months' notice to the shareholders or any other clause to the same effect;

(b) if so, whether any such notice was given to the shareholders; and

(c) if not, why not?

A.—(a) Yes; to the mortgagor.

(b) Yes.

(c) Does not arise.

Notice to the Carnatic Paper Mills, Limited, regarding repayment of the dues to Government.

* 696-B Q.—Mr. K. V. R. SWAMI: Will the hon. the Minister for Development be pleased to state—

(a) whether the Government have given notice to the Carnatic Paper Mills, Limited, that the amount due to the Government should be paid within three months, failing which certain steps would be taken;